

Message Text

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PAGE 01 PORT M 00238 180744Z

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ACTION EA-09

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FM AMEMBASSY PORT MORESBY

TO SECSTATE WASHDC 1286

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UNCLAS PORT MORESBY 0238

E.O. 11652: NA

TAGS: EMIN, EFIS, EINV, PP

SUBJ: PNG INVESTMENT MISSION TO VISIT U.S. OCTOBER/NOVEMBER

REF: NELSON/DONOVAN LETTER OF FEBRUARY 12, 1976

1. NATIONAL INVESTMENT AND DEVELOPMENT (NIDA) OFFICIAL DISCUSSED UPCOMING MINISTERIAL INVESTMENT MISSION TO U.S. (AND POSSIBLY CANADA) TENTATIVELY SCHEDULED FOR OCTOBER/NOVEMBER WITH ECONOFF. DOMONIC SANSFIELD, NIDA'S PR OFFICER, SAID THAT NIDA HIGHLY PLEASED WITH RECEPTION DURING RECENT EUROPEAN TOUR OF 16 COUNTRIES AND BELIEVED DISCUSSIONS WITH POTENTIAL U.S. INVESTORS WOULD BE EXTREMELY USEFUL.

2. THE MISSION WILL VISIT PRIVATE BUSINESSMEN IN NEW YORK, CHICAGO, THE WEST COAST AND HAWAII AS WELL AS OFFICIALS IN WASHINGTON, IN PARTICULAR EXIM BANK AND POSSIBLY WORLD BANK OFFICIALS.

3. INVESTMENT MISSION WILL ATTEMPT TO INTEREST U.S. INVESTORS IN "PRIORITY ACTIVITIES" AS SET FORTH IN SECOND NATIONAL INVESTMENT PRIORITIES SCHEDULE. THESE ARE ESSENTIALLY: 1) EXPLORATION OF MINERALS; 2) EXPLORATION FOR NATURAL HYDROCARBONS; 3) FORESTS DEVELOPMENT AND PROCESSING OF TIMBER; 4) FISHING OF TUNA AND PROCESSING; AND 5) POSSIBLE RICE PRODUCTION.

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PAGE 02 PORT M 00238 180744Z

4. NELSON STATED IN REFLETTER POSSIBLE DIFFICULTIES FACED BY

INVESTMENT MISSION SHOULD IT COME TO U.S. THIS YEAR. EMBASSY
WOULD LIKE THIS QUESTION REVIEWED SINCE SANSFIELD ACKNOWLEDGED
NIDA WOULD WILLINGLY POSTPONE TRIP TO 1977 IF THERE WERE SUB-
STANTIAL REASON TO EXPECT BETTER RESULTS THEN. ECONOFF REPLIED
TO SANSFIELD'S QUESTION OF DESIRABILITY MISSION COMING TO U.S.
IN 1976 BY NOTING NEW LONGTERM AUSTRALIAN AID PACKAGE ENSURING
FISCAL STABILITY OF SOMARE GOVERNMENT, VISITS BY WORLD BANK
WITH EXPECTED POSITIVE RESULTS, UPCOMING VISIT BY EXIM BANK
OFFICIALS AND OTHER SIGNS THAT GPNG ENTERING NEW PERIOD OF LONG-
TERM GROWTH AND STABILITY WHICH WOULD MAKE COUNTRY MORE ATTRACTIVE
TO U.S. INVESTORS. IF THESE RECENT EVENTS DO INDEED HAVE POSITIVE
IMPACT AS VIEWED HERE, IT APPEARS TO EMBASSY THAT IT COULD BE
QUITE DESIRABLE FOR INVESTMENT MISSION TO PAY VISIT TO U.S.
IN 1976 RATHER THAN DEFER TRIP TO 1977.

4. WE WOULD APPRECIATE YOUR VIEWS ON THIS WITH REPLY BY COB
MARCH 24.
OLMSTED

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